

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 04524 061837Z

64

ACTION EUR-25

INFO OCT-01 ADP-00 SS-15 NSC-10 L-03 AID-20 CEA-02 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 CIEP-02

STR-08 TRSE-00 LAB-06 SIL-01 OMB-01 IO-13 OPIC-12

RSR-01 /144 W

----- 018423

R 061722Z AUG 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 8358

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BRUSSELS 4524

E.O. 11652 N/A

TAGS: EFIN, BE

SUBJ: GOB FINANCE MINISTER ON C-20 MEETINGS

1. GOB FINMIN DE CLERCQ, IN PRESS CONFERENCE OF AUGUST 4 UPON HIS RETURN FROM WASHINGTON C-20 MEETINGS, EXPRESSED HIS SATISFACTION AT NARROWED GAP BETWEEN U.S. AND EUROPEAN POSITIONS ON ADJUSTMENT PROCESS AND CONVERTIBILITY. HE STATED THAT MONETARY SYSTEM EVOLVING IN WHICH BALANCE OF PAYMENTS DEFICITS WOULD HAVE TO BE SETTLED IN RESERVE ASSETS, ALTHOUGH MORE SYMMETRY WOULD

BE INTRODUCED THOUGH MEASURES AGAINST COUNTRIES ACCUMULATING PERSISTENT SURPLUSES. THESE MIGHT INCLUDE DEPOSIT OF RESERVES ABOVE CERTAIN AMOUNT IN IMF AND EVEN A NEGATIVE INTEREST RATE ON SUCH DEPOSITS. ONE ACCOUNT ALSO NOTES HIS SATISFACTION WITH EMERGING COMPROMISE FORMULA ON ADJUSTMENT INDICATOR BASED ON SEVERAL FACTORS BUT WITH EMPHASIS ON RESERVE LEVELS.

2. TO QUESTION ON FLOATING, DE CLERCQ COMMENTED THAT ITS DEMONSTRATED SERIOUS DRAWBACKS HAVE LED MORE ANDMORE TO CONCLUSION THAT FLOATING CAN ONLY BE PROVISIONAL MEASURE FOR TRANSITIONAL PERIODS. ON SDR-AID LINK, DE CLERCQ MENTIONED U.S.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BRUSSE 04524 061837Z

'RETICENCE' AND GISCARD D'ESTAING'S ASSURANCES THAT THIS ISSUE

WOULD BE RAISED IMMEDIATELY AFTER (SIC) NAIROBI MINISTERIAL
MEETING. DE CLERCQ ALSO EXPRESSED SATISFACTION THAT 'EUROPE
IS LEARNING TO SPEAK WITH SINGLE VOICE' IN MONETARY AFFAIRS.
BOOCHEVER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 06 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BRUSSE04524
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730856/aaaabpgj.tel
Line Count: 65
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 20 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20-Aug-2001 by reddocgw>; APPROVED <21-Dec-2001 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOB FINANCE MINISTER ON C-20 MEETINGS
TAGS: EFIN, BE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005